



GE Capital

Legal Operation  
General Electric Capital Corporation  
44 Old Ridgebury Road, Danbury, CT 06810  
203 796-2000, Dial Comm: 8\*562-2000  
Fx: 203 796-1317

April 12, 1995

Recordation No. 18686 - A

The Honorable Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

RECORDATION NO. 18686-A FILED 1425

APR 12 1995 -2 35 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

On behalf of Computer & Equipment Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303 (a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Assignment of Security Agreement ("Assignment").

The parties to the enclosed Assignment are:

ITT Commercial Finance Corp. - Assignor  
645 Maryville Centre Drive  
St. Louis, MO 63141

Computer & Equipment Leasing - Assignee  
Corporation  
645 Maryville Centre Drive  
St. Louis, MO 63141

The said Assignment, among other things, acts to assign to Assignee all right, title and interest of Assignor as Secured Party in that certain Railcar Security Agreement, dated as of December 31, 1993 and recorded February 2, 1994, under Recordation No. 18686, and should be recorded under the next available letter under Recordation No. 18686 which we believe will be 18686-A.

The equipment covered by the Assignment are those units identified in the aforesaid Railcar Security Agreement recorded under Recordation No. 18686.

A short summary of the assignment to appear in the ICC Index is as follows:

KST/ITT/RailA:1

A GE Capital Services Company

*Counterparts - All Handed*

*421.00 filing fee*

"Assignment of Secured Party's interest in the above Security Agreement."

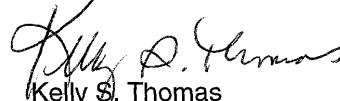
Please index separately the name of the above-mentioned Assignee in the ICC "Vendee/Assignee" Index Book ("white pages") as follows:

Index under Computer & Equipment Leasing Corporation saying, "See Recordation No. 18686 - A".

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fees.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

  
Kelly S. Thomas  
Region Counsel

18686-A

**ASSIGNMENT OF SECURITY AGREEMENT**

RECORDATION NO. 18686-A  
FILED 1425

APR 12 1995 - 2 35 PM

INTERSTATE COMMERCE COMMISSION

This Assignment of Security Agreement ("Assignment"), dated as of March 31, 1995 is by and between ITT Commercial Finance Corp., a Nevada corporation ("Assignor") and Computer & Equipment Leasing Corporation, a Wisconsin corporation, with an address at 645 Maryville Centre Drive, St. Louis, MO 63141 ("Assignee").

**WITNESSETH:**

WHEREAS, by that certain Railcar Security Agreement, dated as of December 31, 1993 (the "Security Agreement"), and recorded February 2, 1994 with the Interstate Commerce Commission ("ICC"), under Recordation No. 18686, South Central Tennessee Railroad Company and South Central Tennessee Railroad Corporation (collectively, "Borrower") did pledge to Charter Financial, Inc. three(3) locomotives more particularly described on Schedule A attached hereto and all after acquired locomotives and other rolling stock of Borrower (the "Pledged Railcars"); and

WHEREAS, pursuant to that certain Chattel Paper Purchase Agreement between Charter Financial, Inc. and Assignor, dated April 22, 1994, recorded with the ICC, under Recordation No. ~~18686-A~~, Charter Financial Inc. assigned all of its right, title and interest in the Security Agreement to Assignor; and

WHEREAS, Assignor desires to assign all of its right, title and interest in and to the Security Agreement and the Pledged Railcars to Assignee and Assignee desires to accept such assignment;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows;

The Assignor hereby assigns, transfers and sets over to and unto the Assignee all of Assignor's right, title and interest, including, without limitation, claims, and remedies, in to and under the aforesaid Security Agreement and the Pledged Railcars.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their respective names, by officers thereof duly authorized, all as of the date first written above.

ITT COMMERCIAL FINANCE CORP.

By: General Electric Capital Corporation,  
Attorney in fact

By: [Signature]  
Name: J. J. French  
Title: Manager - Investment Programs  
Date: April 7, 1995

Address:  
645 Maryville Centre Drive  
St. Louis, MO 63141

COMPUTER & EQUIPMENT  
LEASING CORPORATION

By: General Electric Capital  
Corporation, Attorney in fact

By: [Signature]  
Name: J. J. French  
Title: Manager - Investment Programs  
Date: April 7, 1995

Address:  
645 Maryville Centre Drive  
St. Louis, MO 63141

STATE OF CONNECTICUT )

: ss.

COUNTY OF FAIRFIELD )

On this 7<sup>th</sup> day of April, 1995, before me personally appeared J.J. Trench, to me personally know, who being duly sworn, says that he is a Major Account of General Electric Capital Corporation, that said instrument was signed on April 7, 1995 on behalf of said corporation as attorney in fact for ITT Commercial Finance Corp. by authority of ITT Commercial Finance Corp.'s Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation as attorney in fact for ITT Commercial Finance Corp.

  
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

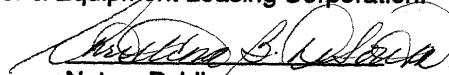
CHRISTINA B. DE SOUSA  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JULY 31, 1998

STATE OF CONNECTICUT )

: ss.

COUNTY OF FAIRFIELD )

On this 7<sup>th</sup> day of April, 1995, before me personally appeared J.J. Trench, to me personally know, who being duly sworn, says that he is a Major Account of General Electric Capital Corporation, that said instrument was signed on April 7, 1995 on behalf of said corporation as attorney in fact for Computer & Equipment Leasing Corporation by authority of Computer & Equipment Leasing Corporation's Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation as attorney in fact for Computer & Equipment Leasing Corporation.

  
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

CHRISTINA B. DE SOUSA  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JULY 31, 1998

## **SCHEDULE A**

**Two (2) EMD GP-7 Locomotives**

**SCT 2062  
SCT 2072**

**One (1) SW 1200 Locomotive**

**SCT 5624**